

Order of the _____ Grant _____ County
Board of Equalization

Property Owner: Brian and Courtney Russell

Parcel Number(s): 120136551

Assessment Year: 2015

Petition Number: 2015-54

Having considered the evidence presented by the parties in this appeal, the Board hereby:

☐ sustains ☒ overrules the determination of the assessor.

Assessor's True and Fair Value

<input type="checkbox"/> Land	\$	<u>50,000</u>
<input type="checkbox"/> Improvements	\$	<u>276,855</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>326,855</u>

BOE True and Fair Value Determination

<input type="checkbox"/> Land	\$	<u>45,000</u>
<input type="checkbox"/> Improvements	\$	<u>276,855</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>321,855</u>

This decision is based on our finding from:

Washington State law which directs that the true and fair market value of property shall be based upon sales of the subject property, or sales of comparable properties, made within the past five years, cost, cost less depreciation, reconstruction cost less depreciation, or capitalization of income. "True and fair" value is market value; that is, the price to be paid by a willing buyer to a willing seller.

Washington State law further stipulates that the assessment determined by the County Assessor is presumed to be correct and can only be overcome by presentation of clear, cogent and convincing evidence that the value is incorrect.

The issue before the Board is the January 1, 2015, true and fair market value. A hearing was held on December 10, 2015, before the Board of Equalization. The appellants, Brian and Courtney Russell, were not in attendance at the hearing and the Assessor's office was represented by Sally Catlin, Appraiser Analyst.

The Assessor valued the property at \$326,855 for the 2015 assessment year. The owners appealed, asserting a value of \$307,855.

The subject property is located at 8068 Diamond Point Circle in Moses Lake, Washington. Subject is a one and half story home that has 2899 sq ft. on the first floor with 477 sq ft. bonus room over the garage area. The home was constructed in 2012. The land was purchased in 2010 for \$41,000.

The appellant's stated in their petition the reason for the appeal was that comparable lot in development recently sold for \$31,000. It was not a distressed sale of property. The appellants are only appealing the land value.

The assessor representative submitted information to the board and the appellant. This information included map of subject neighborhood, exterior photo of home, floor plan sketch, and vacant land sales of one acre or less in the Cascade Valley area. Ms. Catlin located a sale of \$31,000 but was not in the subject development and it was an estate sale, so it was not considered arms-length. The subject is considered to be in a superior neighborhood to all the comparable sales.

The Board agrees with the information provided by the appellant and believes it adequately reflects the subject's important value related characteristics. The taxpayer has provided sufficient evidence to overturn the assessor's presumption of correctness. Therefore the Board sets the value at \$45,000 due to all comparable sales provided by the Assessor's office are less than \$45,000.

Dated this 18th day of December, (year) 2015

Gary Mann
Chairperson's Signature

Jill Hammond
Clerk's Signature

NOTICE

This order can be appealed to the State Board of Tax Appeals by filing a notice of appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at bta.state.wa.us/appeal/forms.htm within thirty days of the date of mailing of this order. The Notice of Appeal form is available from either your county assessor or the State Board.

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